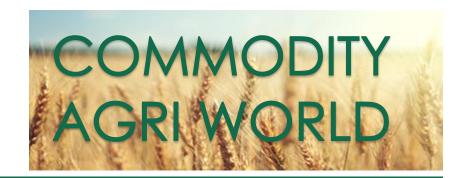


Daily Agri Morning Report as on Friday, March 3, 2023

Commodity	Last	% Cng
Castor	6364.00	1.27
Jeera	30020.00	-4.32 🔻
Turmeric	7042.00	-1.18 🔻
Dhaniya	7054.00	-0.28
Guarseed	5530.00	-2.76
Guargum	11686.00	-3.04
Cocudakl	2594.00	-0.08
Kapas	1614.00	0.09 🚃
Menthaoil	1039.00	-0.06

The entire spices counter on the NCDEX ended with losses. Jeera ended with over four percent losses followed by over one percent losses in turmeric prices whereas dhaniya ended with losses. Turmeric prices dropped as turmeric harvesting has started in the key growing regions. Jeera prices dropped as harvesting have started in the Cumin growing regions and it is in process which may get complete by the end of this month.

Agri Snap shot



Top Agri Highlights

- O Mentha oil dropped on profit booking after prices gained on improving export demand especially from China.
- O Turmeric prices dropped as turmeric harvesting has started in the key growing regions
- O Jeera prices dropped as harvesting have started in the Cumin growing regions and it is in process which may get complete by the end of this month.
- O Dhaniya prices seen pressure as harvesting has started and hence arrivals started with 15%-30% moisture
- O Castor gained on low level buying after prices dropped as Castor seed output in India is projected to increase by 15 per cent to 19.46 lakh tonnes



Commodity Market Status as per Open Position									
Commodity	Closed	+/- Cng	OI	% Cng OI	Status	52W High	52W Low		
Mentha oil	1039.00	-0.06	857.00	-0.23	Long Liquidation	1093.00	1000.00		
Jeera	30020.00	-4.32	3600.00	-4.76	Long Liquidation	37990.00	20800.00		
Turmeric	7042.00	-1.18	11875.00	-0.17	Long Liquidation	8730.00	6800.00		
Dhaniya	7054.00	-0.28	11030.00	-1.21	Long Liquidation	9424.00	6768.00		
Guarseed	5530.00	-2.76	38960.00	-10.19	Long Liquidation	6570.00	5462.00		
Guargum	11686.00	-3.04	18125.00	-7.95	Long Liquidation	14319.00	11570.00		

Commodity Spot Market Summary					Commodity Spread Summary	
Commodity	Closed	Change	Commodity	Closed	Change	Commodity (Next-Near) Last Previous
Davida	Barley 2325.00 ▼ -75.00 -3.13%	_	V ava ava	1548.75		Mentha oil 12.30 12.80
Barley		-3.13%	Kapas	5.45	0.35%	Jeera 255.00 330.00
C t	6525.15		Carrala a ana	5507.95		Turmeric 90.00 62.00
Castor	49.35	0.76%	Soyabean	52.00	0.95%	Dhaniya 72.00 108.00
OI.	5003.55	_		7975.00		Guarseed 65.00 66.00
Chana	-34.95	-0.69%	Moong	25.00	0.31%	Guargum 103.00 119.00
Cottonseed	2678.35		0 1	5749.35		Castor -34.00 2.00
Oil Cake	24.85	0.94%	Guarseed	-33.35	-0.58%	Cocudakl 20.00 24.00
0 11	29910.00			30762.40		
Cotton	Cotton 60.00 0.20%	0.20%	Jeera	-584.75	-1.87%	\overline{O}
0 5 6	1109.50			2400.00		<u>A</u>
Soya Ref	Soya Ref 28.25 2	2.61%	Wheat	-7.50	-0.31%	∽
Crude	904.20		D 11	4450.00		$\overline{\boldsymbol{\omega}}$
Palm Oil	17.70	2.00%	Paddy	100.00	2.30%	O
DI :	6845.85	_	Turmeric	6989.80		ă
Dhaniya	-60.90	-0.88%		22.75	0.33%	•
	12184.85		5700.00			
Guargum -81.6	-81.60	-0.67%	Mustard	200.00	3.64%	

Commodity Market Daily Trading Levels									
Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Volume
Menthaoil	1039.00	1026.70	1031.50	1035.20	1040.00	1043.70	1048.50	1052.20	66.00
Cocudakl	2594.00	2522.00	2551.00	2573.00	2602.00	2624.00	2653.00	2675.00	21850.00
Jeera	30020.00	27870.00	28785.00	29400.00	30315.00	30930.00	31845.00	32460.00	2613.00
Turmeric	7042.00	6866.00	6946.00	6994.00	7074.00	7122.00	7202.00	7250.00	760.00
Dhaniya	7054.00	6870.00	6954.00	7004.00	7088.00	7138.00	7222.00	7272.00	3050.00
Guarseed	5530.00	5124.00	5293.00	5412.00	5581.00	5700.00	5869.00	5988.00	28325.00
Guargum	11686.00	10932.00	11251.00	11469.00	11788.00	12006.00	12325.00	12543.00	10195.00

SMIFS Limited Page No



Disclaimer

Analyst Certification:

We /I, Jaydeb Dey Research Analyst(s) of SMIFS Limited (in short "SMIFS / the Company"), authors and the names subscribed to this Research Report, hereby certify that all of the views expressed in this Research Report accurately reflect our views about the subject issuer(s) or securities and distributed as per SEBI (Research Analysts) Regulations 2014. We also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this Research Report. It is also confirmed that We/I, the above mentioned Research Analyst(s) of this Research Report have not received any compensation from the subject companies mentioned in the Research Report.

Terms & Conditions and Other Disclosures:

SMIFS Limited is engaged in the business of Stock Broking, Depository Services, Portfolio Management and Distribution of Financial Products. SMIFS Limited is registered as Research Analyst Entity with Securities & Exchange Board of India (SEBI) with Registration Number – INH300001474.

SMIFS and our associates might have investment banking and other business relationship with a significant percentage of companies covered by our Research Analysts. SMIFS generally prohibits its analysts, persons reporting to analysts and their relatives from maintaining a financial interest in the securities or derivatives of any companies that the analysts cover.

The information and opinions in this Research Report have been prepared by SMIFS and are subject to change without any notice. The Research Report and information contained herein is strictly confidential and meant solely for the selected recipient and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of SMIFS Limited. While we would endeavor to update the information herein on a reasonable basis, SMIFS is under no obligation to update or keep the information current. Also, there may be regulatory, compliance or other reasons that may prevent SMIFS from doing so. Non-rated securities indicate that rating on a particular security has been suspended temporarily and such suspension is in compliance with applicable regulations and/or policies of SMIFS, in circumstances where SMIFS might be acting in an advisory capacity to this company, or in certain other circumstances.

This Research Report is based on information obtained from public sources and sources believed to be reliable, but no independent verification has been made nor is its accuracy or completeness guaranteed. This Research Report and information herein is solely for informational purpose and shall not be used or considered as an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments. Securities as defined in clause (h) of section 2 of the Securities Contract Act, 1956, includes Financial Instruments, Currency and Commodity Derivatives. Though disseminated to all the customers simultaneously, not all customers may receive this Research Report at the same time. SMIFS will not treat recipients as customers by virtue of their receiving this Research Report. Nothing in this Research Report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to your specific circumstances. The securities discussed and opinions expressed in this Research Report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient. This may not be taken in substitution for the exercise of independent judgment by any recipient. The recipient should independently evaluate the investment risks. The value and return on investment may vary because of changes in interest rates, foreign exchange rates or any other reason. SMIFS accepts no liabilities whatsoever for any loss or damage of any kind arising out of the use of this Research Report. Past performance is not necessarily a guide to future performance. Investors are advised to see Risk Disclosure Document to understand the risks associated before investing in the securities markets. Actual results may differ materially from those set forth in projections. Forward-looking statements are not predictions and may be subject to change without notic

SMIFS shall not be liable for any delay or any other interruption which may occur in presenting the data due to any reason including network (Internet) reasons or snags in the system, breakdown of the system or any other equipment, server breakdown, maintenance shutdown, breakdown of communication services or inability of SMIFS to present the data. In no event shall SMIFS be liable for any damages, including without limitation direct or indirect, special, incidental, or consequential damages, losses or expenses arising in connection with the data presented by the SMIFS through this report.

Participants in foreign exchange transactions may incur risks arising from several factors, including the following: (a) Exchange Rates can be volatile and are subject to large fluctuations; (b) the value of currencies may be affected by numerous market factors, including world and notional economic, political and regulatory events, events in Equity & Debt Markets and changes in interest rates; and (c) Currencies may be subject to devaluation or government imposed Exchange Controls which could affect the value of the Currency. Investors in securities such as Currency Derivatives, whose values are affected by the currency of an underlying security, effectively assume currency risk.

Since associates of SMIFS are engaged in various financial service businesses, they might have financial interests or beneficial ownership in various companies including the subject company/companies mentioned in this Research Report.



Disclaimer

SMIFS and its Associates, Officers, Directors, Employees, Research Analysts including their relatives worldwide may: (i) from time to may have long or short positions in, and buy or sell the Securities, mentioned herein or (ii) be engaged in any other transaction involving such Securities and earn brokerage or other compensation of the Subject Company/ companies mentioned herein or act as an Advisor or Lender/Borrower to such Companies or have other potential/material Conflict of Interest with respect to any recommendation and related information and opinions at the time of the publication of the Research Report or at the time of Public Appearance.

SMIFS does not have proprietary trades but may at a future date, opt for the same with prior intimation to Clients/ Investors and extant Authorities where it may have proprietary long/short position in the above Scrip(s) and therefore should be considered as interested.

The views provided herein are general in nature and do not consider Risk Appetite or Investment Objective of any particular Investor; Clients/ Readers/ Subscribers of this Research Report are requested to take independent professional advice before investing, however the same shall have no bearing whatsoever on the specific recommendations made by the analysts are completely independent views of the Associates of SMIFS even though there might exist an inherent conflict of interest in some of the stocks mentioned in the Research Report.

The information provided herein should not be construed as invitation or solicitation to do business with SMIFS.

SMIFS or its subsidiaries collectively or Research Analysts or their relatives do not own 1% or more of the equity securities of the Company mentioned in the Research Report as of the last day of the month preceding the publication of the Research Report.

SMIFS encourages independence in Research Report preparation and strives to minimize conflict in preparation of Research Report. Accordingly, neither SMIFS and their Associates nor the Research Analysts and their relatives have any material conflict of interest at the time of publication of this Research Report or at the time of the Public Appearance, if any.

SMIFS or its associates might have managed or co-managed public offering of securities for the subject company or might have been mandated by the subject company for any other assignment in the past twelve months.

SMIFS or its associates might have received any compensation from the companies mentioned in the Research Report during the period preceding twelve months from the date of this Research Report for services in respect of managing or co-managing public offerings, corporate finance, investment banking, brokerage services or other advisory service in a merger or specific transaction from the subject company.

SMIFS or its associates might have received any compensation for products or services other than investment banking or brokerage services from the subject companies mentioned in the Research Report in the past twelve months.

SMIFS or its associates or its Research Analysts did not receive any compensation or other benefits whatsoever from the subject companies mentioned in the Research Report or third party in connection with preparation of the Research Report.

Compensation of Research Analysts is not based on any specific Investment Banking or Brokerage Service Transactions.

The Research Analysts might have served as an officer, director or employee of the subject company.

SMIFS and its Associates, Officers, Directors, Employees, Research Analysts including their relatives worldwide may have been engaged in market making activity for the companies mentioned in the Research Report.

SMIFS may have issued other Research Reports that are inconsistent with and reach different conclusion from the information presented in this Research Report.

A graph of daily closing prices of the securities/commodities is also available at www.nseindia.com and/or www.bseindia.com, www.mcxindia.com and/or www.icex.com.

SMIFS submit's that no material disciplinary action has been taken on the Company by any Regulatory Authority impacting Equity Research Analysis activities in last 3 years.

This Research Report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject SMIFS and affiliates to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform themselves of and to observe such restriction.



Disclaimer

Specific Disclosures

- 1. SMIFS, Research Analyst and/or his relatives does not have financial interest in the subject company, as they do not have equity holdings in the subject company.
- 2. SMIFS, Research Analyst and/or his relatives do not have actual/beneficial ownership of 1% or more securities in the subject company.
- 3. SMIFS, Research Analyst and/or his relatives have not received compensation/other benefits from the subject company in the past 12 months.
- 4. SMIFS, Research Analyst and/or his relatives do not have material conflict of interest in the subject company at the time of publication of research report.
- 5. Research Analyst has not served as director/officer/employee in the subject company
- 6. SMIFS has not acted as a manager or co-manager of public offering of securities of the subject company in past 12 months.
- 7. SMIFS has not received compensation for investment banking/ merchant banking/brokerage services from the subject company in the past 12 months
- 8. SMIFS has not received compensation for other than investment banking/merchant banking/brokerage services from the subject company in the past 12 months.
- 9. SMIFS has not received any compensation or other benefits from third party in connection with the research report.
- 10. SMIFS has not engaged in market making activity for the subject company

Analyst holding in stock: NO

Key to SMIFS Investment Rankings

Buy: Return >15%, Accumulate: Return between 5% to 15%, Reduce: Return between -5% to +5%, Sell: Return < -5% to +5% to +5%, Sell: Return < -5% to +5% t

Contact us

SMIFS Limited. (https://www.smifs.com/)

Compliance Officer:

Sudipto Datta,

Vaibhav, 4 Lee Road, Kolkata 700020, West Bengal, India.

Contact No.: +91 33 4011 5401 /91 33 6634 5401

Email Id.: compliance@smifs.com